

4 March 2019

Announcement of members of Capital Markets 2029 Steering Committee

Martin Stearne, as Chair of Capital Markets 2029, and EY as the professional consultant, have announced the following people have accepted invitations to be on the steering committee of Capital Markets 2029.

- Rob Campbell, Chair of SKYCITY and THL
- Rachel Dunne, Chapman Tripp
- Ross George, Direct Capital
- James Lee, FNZC
- David McLean, Westpac
- Neil Paviour-Smith, Forsyth Barr
- Rebecca Thomas, Mint Asset Management
- Matt Whineray, NZ Superannuation Fund
- Geoff Zame, Craigs Investment Partners

Mr Stearne said, "We are very pleased with the industry response to this initiative and the quality of these appointments. This committee will define the scope of the review and set in train the process for the industry-lead review".

The committee will be engaging broadly with the parties that comprise New Zealand's capital markets ecosystem.

He added, "The appointment of these people to a steering committee is just the first step of Capital Markets 2029. I expect all other industry participants to be behind our objectives and contribute to the initiative. Both EY and I are looking forward to the upcoming discussions".

The purpose of Capital Markets 2029 is to deliver a ten-year vision and growth agenda for the sector. The review will consider the current framework and broader ecosystem of New Zealand's capital markets and outline recommendations for the creation of wider, more active participation and increased diversity of product.

Its report is scheduled to be released in the third quarter of 2019.

For all submissions and media enquiries, please contact us on capitalmarkets2029@nz.ey.com.

Martin Stearne

Chair, Capital Markets 2029

Andrew Taylor

Partner

Brad Wheeler

Partner

Bios:

Rob Campbell, Chair of SKYCITY and THL

Rob Campbell is an experienced listed company director and has been active in investment management and private equity during his career. Rob is currently the Chair of Summerset Group Holdings Limited and WEL Networks Limited and a director of Precinct Properties New Zealand Limited. He holds post-graduate degrees in economics.

Rachel Dunne, Chapman Tripp

Rachel Dunne is a partner at national law firm Chapman Tripp, specialising in equity capital markets and mergers and acquisitions. She has extensive experience advising listed companies and other market participants, and is a member of the New Zealand Markets Disciplinary Tribunal.

Ross George, Direct Capital

Ross George is the Managing Director of Direct Capital, New Zealand's leading private equity fund which has invested in over 70 companies in New Zealand and Australia. Ross has been involved in the private equity and venture capital industry in Asia, Australia and New Zealand since 1987 and played a key role in establishing the private equity industry in New Zealand. Ross is currently a director of Bayleys, Fishpond, Perpetual Guardian, Qestral and Beca.

James Lee, FNZC

James Lee is the CEO of FNZC, one of New Zealand's leading investment groups. James has been involved in all aspects of New Zealand's capital markets for the past 21 years previously running the Institutional, wealth management and fixed income business for FNZC. James has

intimate knowledge of the IPO process over that period. James has helped bring a variety of New Zealand's leading companies to the market including the Mixed Ownership Model IPOs, Mercury Energy, Genesis Energy and companies such as Synlait Milk, Summerset Group, NZ King Salmon, Air Work, Scales and Z Energy.

David McLean, Westpac

David McLean is an experienced banker who was appointed Chief Executive of Westpac New Zealand Ltd in 2015. David originally worked as a lawyer in private practice and as in-house counsel for Natwest. Much of David's career since then has been spent in the debt capital markets. Before joining Westpac 20 years ago, he worked in capital markets for Southpac/National Bank and Deutsche Bank.

Neil Paviour-Smith, Forsyth Barr

Neil is Managing Director of Forsyth Barr, a leading New Zealand investment firm providing sharebroking, wealth management and investment banking services. He is Chair of the NZ Regulatory Board of Chartered Accountants Australia New Zealand (CAANZ), Chancellor of Victoria University of Wellington and a former Director of NZX and CAANZ.

Rebecca Thomas, Mint Asset Management

Rebecca Thomas is the CEO of Mint Asset Management, a New Zealand fund manager that she established in 2006. She has a 30-year career in wealth management in New Zealand and offshore. She served on the Board of the Financial Markets Authority from 2011 to 2016.

Matt Whineray, NZ Superannuation Fund

Matt Whineray was appointed Chief Executive Officer of NZ Superannuation Fund on 1 July 2018.

Before joining the Guardians, Matt was at Credit Suisse (Hong Kong), a Managing Director at First NZ Capital in New Zealand and a Vice President at Credit Suisse First Boston in New York. Matt began his career as a Barrister and Solicitor with Russell McVeagh in Auckland. Matt is a member of Focusing Capital on the Long Term, a Director of Netball New Zealand and Co-Chair of the Aotearoa Circle's Sustainable Finance Forum. Matt has previously served as a member of the World Economic Forum General Agenda Council on the Future of Investing.

Geoff Zame, Craigs Investment Partners

Geoff Zame is the Head of Institutional Equities at Craigs Investment Partners (CIP). In his former role, as Head of Institutional Research for CIP, Geoff was a top rated analyst across



Telecommunications, Transport and Media and was awarded “Analyst of the Year” at the 2011 INFINZ Industry Awards. Geoff holds a BCOMM (Otago) and qualified as a Chartered Accountant with Deloitte & Touche in 1997. He also holds a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia and held a number of financial roles in London and with Telecom NZ (2002-07) prior to starting his broking career with ABN AMRO in 2007.